

**DRAFTER'S NOTE  
FROM THE  
LEGISLATIVE REFERENCE BUREAU**

LRB-1085/P1dn  
ARG&JK:wlj:jf

February 1, 2011

ATTN: Mike Mikalsen

Please review the attached draft carefully to ensure that it is consistent with your intent.

In general, the draft leaves the details of dissolution to the entities being dissolved and provides approximately one year to carry out the dissolution, but immediately cuts off any potential tax revenues for these entities. As discussed, the SERTA submitted a grant application to the FTA last year for the preliminary engineering phase of the KRM commuter rail line. I do not know the status of this application and this draft does not address what will or might happen with the application.

Please let me know if you would like any changes made to the attached draft or if you have any questions. If the attached draft meets with your approval, let me know and I will convert it to an introducible "/1" draft.

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